

McGuireWoods LLP  
201 North Tryon Street  
Suite 3000  
Charlotte, NC 28202-2146  
Phone: 704.343.2000  
Fax: 704.343.2300  
www.mcguirewoods.com

T. Richmond McPherson III  
Direct: 704.343.2038

McGUIREWOODS

rmcpherson@mcguirewoods.com

August 13, 2020

**VIA ELECTRONIC FILING**

Ms. Jocelyn Boyd  
Chief Clerk and Administrator  
Public Service Commission of South Carolina  
101 Executive Center Drive, Suite 100  
Columbia, South Carolina 29210

**Re: Docket No. 2001-410-G**

Dear Ms. Boyd:

Enclosed is Piedmont Natural Gas Company, Inc.'s Deferred Account-Hedging Program Report for the period ending May 31, 2020.

Thank you for your assistance with this matter. If you have any questions regarding this filing, you may reach me at the number shown above.

Sincerely,

/s/ T. Richmond McPherson III  
T. Richmond McPherson III

TMR/sko

Enclosure

cc: ORS  
Carri Grube Lybarker  
Bruce Barkley  
Pia Powers  
James Jeffries IV

Piedmont Natural Gas Company  
 Deferred Acct.-Hedging Program  
 Acct #0182961 (X2068)

SC

May-20

<b>Beginning Balance</b>	\$	-
<b>Expenditures: ADM</b>		
Purchase of Financial Instr.		
Option Premium		21,340.00
Fees		341.00
Margin Requirement		
Consultant Fees		
Service Fee		
Program Development		
Other		
<b>Receipts:</b>		
Proceeds from positions		-
Fees		-
Interest from brokerage acct.		
PM Interest adj.		
Transfer to COG Deferred Acct		
<b>Other</b>		-
Balance before interest		21,681.00
<b>Return calculated</b>		-
Balance due (customer)/company		21,681.00
Transfer to 0253133 Deferred Acct		(21,681.00)
Balance due after transfer		0.00
G/L Balance		0.00
<b>GL Bal. less Balance due / Difference</b>		-
Interest Calculation:		
Avg. Balance for the month	\$	10,840.50
Return rate for the month		0.0000%
	\$	-
Annual allowed return rate		0.0000%

Piedmont Natural Gas  
Reconciliation of ADM statement to SC Hedging Activity and Recon

	May-20
Contracts Purchased	11
	11

Total Contracts Purchased	22
Commission and Fees rate	15.50
Total Commission and Fees	341.00

Wire Payments to ADM	11,170.50
	10,510.50

Total Paid to ADM	21,681.00
Less Fees	341.00
Option Premium	21,340.00

Contracts Sold	-
	-
Commission and Fees rate	15.50
Total Fees (Receipts)	-

Proceeds from positions (Receipts)	-
Total Fees (Receipts)	-
Futures P&L per ADM statement	-

Debit Activity in Account	11,170.50
	10,510.50

Credit Activity in Account	11,170.50
	10,510.50

P&L and Cash Activity per ADM statement	-
Reverse ADM accrued previous month	-
ADM accrual in current month	-
P&L and Cash Activity	-


**ADM Investor Services, Inc.**
*A Subsidiary of Archer Daniels Midland Company*

2100A Board of Trade Building

141 W. Jackson Boulevard

Chicago, IL 60604

WWW.ADMIS.COM

MONTHLY COMMODITY STATEMENT

STATEMENT DATE: MAY 29, 2020

ACCOUNT NUMBER: 121 X2068

SALESMAN NUMBER: 121 X121

INTRODUCED BY: RBC WEALTH MANAGEMENT  
(866)601-5307
 PIEDMONT NATURAL GAS CO  
 SOUTH CAROLINA ACCOUNT  
 ATTN ROB THORNTON  
 PO BOX 33068  
 CHARLOTTE NC 28233-3060

 IF YOU HAVE ANY QUESTIONS OR ISSUES  
 REGARDING YOUR STATEMENT THAT YOU  
 ARE UNABLE TO RESOLVE WITH YOUR BROKER,  
 PLEASE CONTACT ADMIS CUSTOMER SERVICE AT  
 1/800/654-0461 or 312/242-7200.

* * * * * YOUR ACTIVITY THIS MONTH * * * * *									
DATE	LONG/BUY	SHRT/SELL	DESCRIPTION	EX	PRICE/LEGND	CC	DEBIT	CREDIT	
5/04/0	11		CALL MAY 21 NYM NAT GAS E 3350	C	NET PREM	US	11,170.50		
			GLOBEX TRADE						
5/05/0			Wire Received Seg		CASH	US		11,170.50	
5/11/0	11		CALL MAY 21 NYM NAT GAS E 3400	C	NET PREM	US	10,510.50		
			GLOBEX TRADE						
5/12/0			Wire Received Seg		CASH	US		10,510.50	
5/26/0	36		CALL JUN 20 NYM NAT GAS E 2800	C	EXPIRE	US		.00	
5/26/0	10		CALL JUN 20 NYM NAT GAS E 2850	C	EXPIRE	US		.00	
* * * * * POSITIONS IN YOUR ACCOUNT * * * * *									
1/22/0	9		CALL JUL 20 NYM NAT GAS E 2300	C	.0850	US		1,890.00	
	9*		OPTION MARKET VALUE		.0210			1,890.00*	
			EXPIRE 6/25/20						
			AVERAGE LONG:		.08500				
			LAST TRADE DATE:		6/25/20				
1/22/0	9		CALL AUG 20 NYM NAT GAS E 2350	C	.0870	US		5,391.00	
	9*		OPTION MARKET VALUE		.0599			5,391.00*	
			EXPIRE 7/28/20						
			AVERAGE LONG:		.08700				
			LAST TRADE DATE:		7/28/20				
1/22/0	6		CALL SEP 20 NYM NAT GAS E 2400	C	.0770	US		5,340.00	
	6*		OPTION MARKET VALUE		.0890			5,340.00*	
			EXPIRE 8/26/20						
			AVERAGE LONG:		.07700				
			LAST TRADE DATE:		8/26/20				
1/28/0	8		CALL OCT 20 NYM NAT GAS E 2450	C	.0760	US		10,248.00	
	8*		OPTION MARKET VALUE		.1281			10,248.00*	
			EXPIRE 9/25/20						
			AVERAGE LONG:		.07600				
			LAST TRADE DATE:		9/25/20				
1/28/0	13		CALL NOV 20 NYM NAT GAS E 2650	C	.0810	US		27,131.00	
	13*		OPTION MARKET VALUE		.2087			27,131.00*	
			EXPIRE 10/27/20						
			AVERAGE LONG:		.08100				
			LAST TRADE DATE:		10/27/20				
9/04/9	24		CALL SEP 20 NYM NAT GAS E 2700	C	.0900	US		9,216.00	
	24*		OPTION MARKET VALUE		.0384			9,216.00*	
			EXPIRE 8/26/20						
			AVERAGE LONG:		.09000				
			LAST TRADE DATE:		8/26/20				

 PLEASE REPORT ANY DIFFERENCES OR OBJECTIONS IMMEDIATELY. YOUR FAILURE TO IMMEDIATELY EXERCISE YOUR RIGHT TO HAVE DIFFERENCES OR  
 OBJECTIONS CORRECTED WILL BE DEEMED YOUR AGREEMENT THAT THIS STATEMENT IS CORRECT AND RATIFIED.

RETAIN FOR TAX RECORDS

SUBJECT TO TERMS AND CONDITIONS ON REVERSE SIDE

CODED SYMBOLS ARE EXPLAINED ON REVERSE SIDE

**ADM Investor Services, Inc.**

A Subsidiary of Archer Daniels Midland Company

2100A Board of Trade Building

141 W. Jackson Boulevard

Chicago, IL 60604

WWW.ADMIS.COM

PAGE 2

STATEMENT DATE: MAY 29, 2020

ACCOUNT NUMBER: 121 X2068

SALESMAN NUMBER: 121 X121

INTRODUCED BY: RBC WEALTH MANAGEMENT  
(866)601-5307PIEDMONT NATURAL GAS CO  
SOUTH CAROLINA ACCOUNT  
ATTN ROB THORNTON  
PO BOX 33068  
CHARLOTTE NC 28233-3060IF YOU HAVE ANY QUESTIONS OR ISSUES  
REGARDING YOUR STATEMENT THAT YOU  
ARE UNABLE TO RESOLVE WITH YOUR BROKER,  
PLEASE CONTACT ADMIS CUSTOMER SERVICE AT  
1/800/654-0461 or 312/242-7200.

DATE	LONG/BUY	SHRT/SELL	DESCRIPTION	EX	PRICE/LEGND	CC	DEBIT	CREDIT
10/01/9	22		CALL OCT 20 NYM NAT GAS E 2700	C	.0990	US		16,038.00
10/14/9	7		CALL OCT 20 NYM NAT GAS E 2700	C	.0920	US		5,103.00
	29*		OPTION MARKET VALUE		.0729			21,141.00*
			EXPIRE 9/25/20					
			AVERAGE LONG:		.09731			
			LAST TRADE DATE:		9/25/20			
7/01/9	33		CALL JUL 20 NYM NAT GAS E 2750	C	.1000	US		1,023.00
	33*		OPTION MARKET VALUE		.0031			1,023.00*
			EXPIRE 6/25/20					
			AVERAGE LONG:		.10000			
			LAST TRADE DATE:		6/25/20			
8/01/9	32		CALL AUG 20 NYM NAT GAS E 2750	C	.0950	US		5,088.00
	32*		OPTION MARKET VALUE		.0159			5,088.00*
			EXPIRE 7/28/20					
			AVERAGE LONG:		.09500			
			LAST TRADE DATE:		7/28/20			
12/03/9	12		CALL NOV 20 NYM NAT GAS E 2850	C	.09700000	US		18,240.00
	12*		OPTION MARKET VALUE		.1520			18,240.00*
			EXPIRE 10/27/20					
			AVERAGE LONG:		.09700			
			LAST TRADE DATE:		10/27/20			
1/28/0	14		CALL DEC 20 NYM NAT GAS E 2950	C	.1000	US		41,678.00
	14*		OPTION MARKET VALUE		.2977			41,678.00*
			EXPIRE 11/24/20					
			AVERAGE LONG:		.10000			
			LAST TRADE DATE:		11/24/20			
11/04/9	36		CALL NOV 20 NYM NAT GAS E 3000	C	.1030	US		43,128.00
	36*		OPTION MARKET VALUE		.1198			43,128.00*
			EXPIRE 10/27/20					
			AVERAGE LONG:		.10300			
			LAST TRADE DATE:		10/27/20			
4/01/0	49		CALL APR 21 NYM NAT GAS E 3100	C	.0990	US		65,807.00
	49*		OPTION MARKET VALUE		.1343			65,807.00*
			EXPIRE 3/26/21					
			AVERAGE LONG:		.09900			
			LAST TRADE DATE:		3/26/21			
12/03/9	42		CALL DEC 20 NYM NAT GAS E 3250	C	.10600000	US		90,930.00
	42*		OPTION MARKET VALUE		.2165			90,930.00*
			EXPIRE 11/24/20					
			AVERAGE LONG:		.10600			
			LAST TRADE DATE:		11/24/20			

PLEASE REPORT ANY DIFFERENCES OR OBJECTIONS IMMEDIATELY. YOUR FAILURE TO IMMEDIATELY EXERCISE YOUR RIGHT TO HAVE DIFFERENCES OR OBJECTIONS CORRECTED WILL BE DEEMED YOUR AGREEMENT THAT THIS STATEMENT IS CORRECT AND RATIFIED.

RETAIN FOR TAX RECORDS

SUBJECT TO TERMS AND CONDITIONS ON REVERSE SIDE

CODED SYMBOLS ARE EXPLAINED ON REVERSE SIDE

**ADM Investor Services, Inc.***A Subsidiary of Archer Daniels Midland Company*

2100A Board of Trade Building

141 W. Jackson Boulevard

Chicago, IL 60604

WWW.ADMIS.COM

PAGE 3

STATEMENT DATE: MAY 29, 2020

ACCOUNT NUMBER: 121 X2068

SALESMAN NUMBER: 121 X121

INTRODUCED BY: RBC WEALTH MANAGEMENT  
(866)601-5307PIEDMONT NATURAL GAS CO  
SOUTH CAROLINA ACCOUNT  
ATTN ROB THORNTON  
PO BOX 33068  
CHARLOTTE NC 28233-3060IF YOU HAVE ANY QUESTIONS OR ISSUES  
REGARDING YOUR STATEMENT THAT YOU  
ARE UNABLE TO RESOLVE WITH YOUR BROKER,  
PLEASE CONTACT ADMIS CUSTOMER SERVICE AT  
1/800/654-0461 or 312/242-7200.

DATE	LONG/BUY	SHRT/SELL	DESCRIPTION	EX	PRICE/LEGND	CC	DEBIT	CREDIT
5/04/0	11		CALL MAY 21 NYM NAT GAS E 3350	C	.1000	US		6,930.00
	11*		OPTION MARKET VALUE		.0630			6,930.00
			EXPIRE 4/27/21					
			AVERAGE LONG: .10000					
			LAST TRADE DATE: 4/27/21					
5/11/0	11		CALL MAY 21 NYM NAT GAS E 3400	C	.0940	US		6,446.00
	11*		OPTION MARKET VALUE		.0586			6,446.00
			EXPIRE 4/27/21					
			AVERAGE LONG: .09400					
			LAST TRADE DATE: 4/27/21					
1/23/0	15		CALL JAN 21 NYM NAT GAS E 3450	C	.1030	US		42,495.00
	15*		OPTION MARKET VALUE		.2833			42,495.00
			EXPIRE 12/28/20					
			AVERAGE LONG: .10300					
			LAST TRADE DATE: 12/28/20					
1/06/0	30		CALL JAN 21 NYM NAT GAS E 3700	C	.1080	US		70,860.00
	30*		OPTION MARKET VALUE		.2362			70,860.00
			EXPIRE 12/28/20					
			AVERAGE LONG: .10800					
			LAST TRADE DATE: 12/28/20					
2/03/0	50		CALL FEB 21 NYM NAT GAS E 3700	C	.1040	US		137,150.00
	50*		OPTION MARKET VALUE		.2743			137,150.00
			EXPIRE 1/26/21					
			AVERAGE LONG: .10400					
			LAST TRADE DATE: 1/26/21					
3/04/0	14		CALL MAR 21 NYM NAT GAS E 4300	C	.0950	US		28,224.00
3/05/0	42		CALL MAR 21 NYM NAT GAS E 4300	C	.1030	US		84,672.00
	56*		OPTION MARKET VALUE		.2016			112,896.00
			EXPIRE 2/23/21					
			AVERAGE LONG: .10100					
			LAST TRADE DATE: 2/23/21					

**ADM Investor Services, Inc.***A Subsidiary of Archer Daniels Midland Company*

2100A Board of Trade Building

141 W. Jackson Boulevard

Chicago, IL 60604

WWW.ADMIS.COM

PAGE 4

STATEMENT DATE: MAY 29, 2020

ACCOUNT NUMBER: 121 X2068

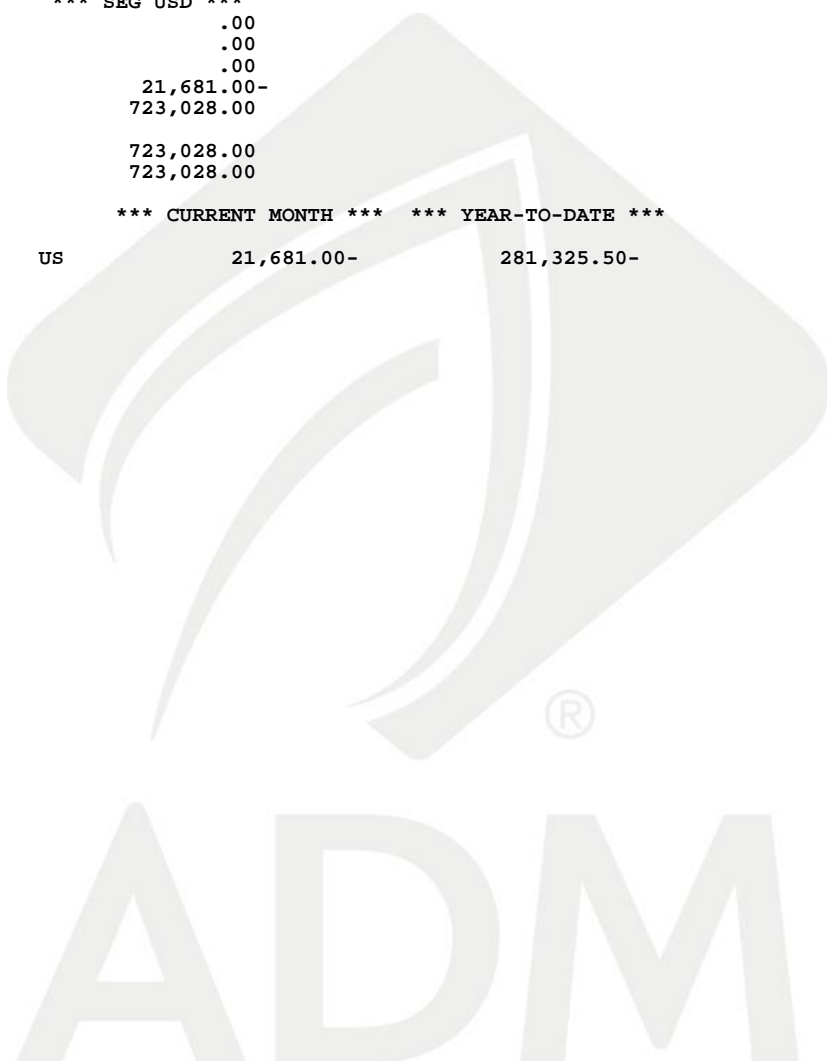
SALESMAN NUMBER: 121 X121

INTRODUCED BY: RBC WEALTH MANAGEMENT  
(866)601-5307

PIEDMONT NATURAL GAS CO  
SOUTH CAROLINA ACCOUNT  
ATTN ROB THORNTON  
PO BOX 33068  
CHARLOTTE NC 28233-3060

IF YOU HAVE ANY QUESTIONS OR ISSUES  
REGARDING YOUR STATEMENT THAT YOU  
ARE UNABLE TO RESOLVE WITH YOUR BROKER,  
PLEASE CONTACT ADMIS CUSTOMER SERVICE AT  
1/800/654-0461 or 312/242-7200.

	*** SEG USD ***	
1. BEGINNING ACCT BALANCE	.00	
2. P&L AND CASH ACTIVITY	.00	
3. ENDING ACCT BALANCE	.00	
5. NET OPTION PREMIUM	21,681.00-	
8. OPTIONS MARKET VALUE	723,028.00	
9. ACCT VALUE AT MARKET	723,028.00	
11. CONVERTED ACCT VALUE US	723,028.00	
	*** CURRENT MONTH ***	*** YEAR-TO-DATE ***
OPTION PREMIUM	US 21,681.00-	281,325.50-



Open Positions - South Carolina												
Report as of 5/29/2020 Close												
Period	Tool	Counterparty	Trade Date	MMBtus Purchased Per Month	Strike/Fixed Price	Purchase Price	Purchase Cost/Proceeds	Trade / Expiration Date	NYMEX Market Price	Market Value	Net Value vs. Current Market Value	
Jul-20	Call	NYMEX	7/1/2019	330,000	\$2.75	\$0.1000	\$33,000.00	06/25/2020 E	\$0.0031	\$1,023.00	(\$31,977.00)	
Jul-20	Call	NYMEX	1/22/2020	90,000	\$2.30	\$0.0850	\$7,650.00	06/25/2020 E	\$0.0210	\$1,890.00	(\$5,760.00)	
Aug-20	Call	NYMEX	8/1/2019	320,000	\$2.75	\$0.0950	\$30,400.00	07/28/2020 E	\$0.0159	\$5,088.00	(\$25,312.00)	
Aug-20	Call	NYMEX	1/22/2020	90,000	\$2.35	\$0.0870	\$7,830.00	07/28/2020 E	\$0.0599	\$5,391.00	(\$2,439.00)	
Sep-20	Call	NYMEX	9/3/2019	240,000	\$2.70	\$0.0900	\$21,600.00	08/26/2020 E	\$0.0384	\$9,216.00	(\$12,384.00)	
Sep-20	Call	NYMEX	1/22/2020	60,000	\$2.40	\$0.0770	\$4,620.00	08/26/2020 E	\$0.0890	\$5,340.00	\$720.00	
Oct-20	Call	NYMEX	10/3/2019	220,000	\$2.70	\$0.0990	\$21,780.00	09/25/2020 E	\$0.0729	\$16,038.00	(\$5,742.00)	
Oct-20	Call	NYMEX	10/14/2019	70,000	\$2.70	\$0.0920	\$6,440.00	09/25/2020 E	\$0.0729	\$5,103.00	(\$1,337.00)	
Oct-20	Call	NYMEX	1/28/2020	80,000	\$2.45	\$0.0760	\$6,080.00	09/25/2020 E	\$0.1281	\$10,248.00	\$4,168.00	
Nov-20	Call	NYMEX	11/4/2019	360,000	\$3.00	\$0.1030	\$37,080.00	10/27/2020 E	\$0.1198	\$43,128.00	\$6,048.00	
Nov-20	Call	NYMEX	12/3/2019	120,000	\$2.85	\$0.0970	\$11,640.00	10/27/2020 E	\$0.1520	\$18,240.00	\$6,600.00	
Nov-20	Call	NYMEX	1/28/2020	130,000	\$2.65	\$0.0810	\$10,530.00	10/27/2020 E	\$0.2087	\$27,131.00	\$16,601.00	
Dec-20	Call	NYMEX	12/3/2019	420,000	\$3.25	\$0.1060	\$44,520.00	11/24/2020 E	\$0.2165	\$90,930.00	\$46,410.00	
Dec-20	Call	NYMEX	1/28/2020	140,000	\$2.95	\$0.1000	\$14,000.00	11/24/2020 E	\$0.2977	\$41,678.00	\$27,678.00	
Jan-21	Call	NYMEX	1/6/2020	300,000	\$3.70	\$0.1080	\$32,400.00	12/28/2020 E	\$0.2362	\$70,860.00	\$38,460.00	
Jan-21	Call	NYMEX	1/23/2020	150,000	\$3.45	\$0.1030	\$15,450.00	12/28/2020 E	\$0.2833	\$42,495.00	\$27,045.00	
Feb-21	Call	NYMEX	2/3/2020	500,000	\$3.70	\$0.1040	\$52,000.00	01/26/2021 E	\$0.2743	\$137,150.00	\$85,150.00	
Mar-21	Call	NYMEX	3/4/2020	140,000	\$4.30	\$0.0950	\$13,300.00	02/23/2021 E	\$0.2016	\$28,224.00	\$14,924.00	
Mar-21	Call	NYMEX	3/5/2020	420,000	\$4.30	\$0.1030	\$43,260.00	02/23/2021 E	\$0.2016	\$84,672.00	\$41,412.00	
Apr-21	Call	NYMEX	4/1/2020	490,000	\$3.10	\$0.0990	\$48,510.00	03/26/2021 E	\$0.1343	\$65,807.00	\$17,297.00	
May-21	Call	NYMEX	5/4/2020	110,000	\$3.35	\$0.1000	\$11,000.00	04/27/2021 E	\$0.0630	\$6,930.00	(\$4,070.00)	
May-21	Call	NYMEX	5/11/2020	110,000	\$3.40	\$0.0940	\$10,340.00	04/27/2021 E	\$0.0586	\$6,446.00	(\$3,894.00)	
SUMMARY:				4,890,000			\$483,430.00			\$723,028.00	\$239,598.00	



South Carolina			
Report as of 5/29/2020 Close			
Period	Original Purchase Cost/Proceeds	Realized Value	Net Value Realized Gain or (Loss)
Closed Positions - May-2002/April-2003 Review	\$949,450.00	\$2,424,270.00	\$1,474,820.00
Closed Positions - May-2003/April-2004 Review	\$1,065,640.00	\$400,810.00	(\$664,830.00)
Closed Positions - May-2004/April-2005 Review	\$851,680.00	\$795,290.00	(\$56,390.00)
Closed Positions - May-2005/April-2006 Review	\$2,463,690.00	\$4,925,500.00	\$2,461,810.00
Closed Positions - May-2006/April-2007 Review	\$3,369,220.00	(\$1,385,730.00)	(\$4,754,950.00)
Closed Positions - May-2007/April-2008 Review	\$2,908,420.00	\$1,159,981.00	(\$1,748,439.00)
Closed Positions - May-2008/April-2009 Review	\$3,446,030.00	(\$6,147,835.00)	(\$9,593,865.00)
Closed Positions - May-2009/April-2010 Review	\$3,599,735.00	(\$12,587,530.00)	(\$16,187,265.00)
Closed Positions - May-2010/April-2011 Review	\$2,240,760.00	(\$3,938,546.00)	(\$6,179,306.00)
Closed Positions - May-2011/April-2012 Review	\$1,339,250.00	\$0.00	(\$1,339,250.00)
Closed Positions - May-2012/April-2013 Review	\$967,950.00	\$0.00	(\$967,950.00)
Closed Positions - May-2013/April-2014 Review	(\$574,216.37)	\$0.00	\$574,216.37
Closed Positions - May-2014/April-2015 Review	\$435,179.27	\$0.00	(\$435,179.27)
Closed Positions - May-2015/April-2016 Review	\$841,635.25	\$0.00	(\$841,635.25)
Closed Positions - May-2016/April-2017 Review	\$393,185.00	\$0.00	(\$393,185.00)
Closed Positions - May-2017/April-2018 Review	\$756,323.64	\$0.00	(\$756,323.64)
Closed Positions - May-2018/April-2019 Review	\$112,590.00	\$0.00	(\$112,590.00)
Closed Positions - May-2019/April-2020 Review	\$732,550.00	\$0.00	(\$732,550.00)
Closed Positions - May-2020/June-2020 Review	\$97,290.00	\$0.00	(\$97,290.00)
Total Closed Positions Review Periods	\$25,996,361.79	(\$14,353,790.00)	(\$40,350,151.79)
Open Positions Total	\$483,430.00	\$723,028.00	\$239,598.00
Closed/Open Position TOTALS	\$26,479,791.79	(\$13,630,762.00)	(\$40,110,553.79)

**South Carolina May-2020/April-2021 Review**  
**Report as of 5/29/2020 Close**

Period	Tool	Counterparty	Original Trade Date	MMBtus Purchased Per Month	Strike/Fixed Price	Purchase Price	Purchase Cost/Proceeds	Trade / Expiration Date	Expiration Price	Realized Value	Net Value Realized Gain or (Loss)	Fees
May-20	Call	NYMEX	5/1/2019	450,000	\$2.90	\$0.0950	\$42,750.00	04/27/2020 E	\$0.000	\$0	(\$42,750.00)	\$697.50
May-20	Call	NYMEX	6/24/2019	120,000	\$2.80	\$0.0980	\$11,760.00	04/27/2020 E	\$0.000	\$0	(\$11,760.00)	\$186.00
Jun-20	Call	NYMEX	6/4/2019	360,000	\$2.80	\$0.0930	\$33,480.00	05/26/2020 E	\$0.000	\$0	(\$33,480.00)	\$558.00
Jun-20	Call	NYMEX	6/24/2019	100,000	\$2.85	\$0.0930	\$9,300.00	05/26/2020 E	\$0.000	\$0	(\$9,300.00)	\$155.00
SUMMARY:				1,030,000			\$97,290.00			\$0	(\$97,290.00)	\$1,596.50